

ПРИВРЕДНА КОМОРА СРБИЈЕ

01 Бр. 5/143
- 8 - 11 - 2021 20 год.
11001 БЕОГРАД
ул. Ресавска 13-15
ПОШТАНСКИ ФАХ 639



Consulting Agreement

This Consulting Agreement ("Agreement") is made as of the 9th of November 2021 ("Effective Date"), between Chamber of Commerce and Industry of Serbia ("CCIS") at Resavska 13-15, Belgrade, Serbia 11000, and Yorktown Solutions, LLC ("YTS"), a strategic and political risk advisory firm with offices located at 601 Thirteenth Street NW, Suite 900 South, Washington, D.C. 20005.

RECITALS

- A. YTS is a consulting firm that provides strategic advisory services.
- B. CCIS desires to engage the advisory services of YTS, and YTS desires to provide advisory services to CCIS upon the terms and conditions below. [SEP]

NOW, THEREFORE, in consideration of the mutual promises hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Advisory Duties. YTS will provide strategic advisory services specific to issues facing CCIS and affecting U.S.-Serbian economic relations, including issues management and government affairs, which is expected to include outreach to U.S. government officials and relevant private sector organizations. YTS will arrange roadshows, conferences, speaking engagements, interviews and other forms of promotional events and platforms for CCIS and its member-companies in Washington, D.C, New York, San Francisco, Chicago, and other key markets in the United States for the purposes of attracting U.S. foreign direct investment to Serbia, exploring opportunities for Serbian investment in the United States, and fostering expanded engagement between key commercial actors in both countries.
2. Term. YTS's duties under this Agreement shall commence on the Effective Date and shall continue until the 31st of December 2022. [SEP]
3. Independent Contractor Status. It is understood that YTS is an independent contractor and is not an employee of CCIS, and shall not hold itself out to the public as an employee of CCIS. CCIS will not provide, nor will it be responsible to pay for, any benefits for YTS. [SEP]

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4. Employees of Independent Contractor. YTS may, in its sole discretion, hire as many employees, contractors, or other persons as it requires in order to fulfill its obligations under Section 1 of this Agreement. CCIS will be advised of the employment or hiring by YTS of such persons. If such persons are employees of YTS, then YTS shall be solely responsible for all necessary insurance and payroll deductions for such persons, including but not limited to, federal, state, and local income taxes, Social Security taxes, unemployment compensation taxes, workers' compensation coverage, and any other fees, charges, or licenses required by law. If such persons are contractors of YTS, then the independent contracting relationship shall be established between such contractor and YTS exclusively, and YTS shall be responsible for directing the duties of such contractor.
5. Business of Independent Contractor. YTS may engage in any other business that it desires and is not required to devote all its energies exclusively for the benefit of CCIS. [SEP]
6. No Solicitation. During the term of this Agreement and for a period of one year after its termination CCIS will not for its purposes or on behalf of any other party or any of its affiliates, employ, take away, or attempt to take away any YTS employee or contractor, unless the CCIS has received the prior written approval of YTS.
7. Discrimination. No person on the basis of handicap, race, color, religion, sex, sexual orientation, age, or national origin, will be excluded from participating in, or be denied benefits of, or be otherwise subjected to discrimination in the performance of this contract, or in the employment practices of YTS. YTS shall, upon request, show proof of such non-discrimination and shall post in conspicuous places available to all employees and applicants, notices of non-discrimination.
8. Compensation. In complete consideration for the services to be rendered under this Agreement, CCIS shall pay YTS \$500,000 non-refundable fee ("Fee") for the services associated with strategic advice in the United States and as an allowance for out-of-pocket expenses incurred in the execution of the services, not earlier than February 15, 2022. The Fee can through mutual agreement of the parties (email correspondence is sufficient) be revised based on the communications and increased needs of CCIS.
9. Additional Services and Fees. Prior to commencing such services, CCIS shall also pay YTS, upon receipt of invoices from YTS, for: (i) the costs of all approved events or production projects, such amounts based on the budgets set forth for such events or projects; (ii) the costs of all approved vendor fees, such amounts based on the mutually-agreed upon estimates set forth for such fees; and (iii) the

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development, production, and placement of paid advertisements, such amounts based on the mutually-agreed upon estimates set forth for such fees. Upon completion of the services, YTS will reconcile actual costs to estimates, and invoice or refund CCIS as necessary.

10. Disclosure and Confidentiality. All non-public information marked as such and given to YTS by CCIS will be considered confidential information and shall be maintained as such by YTS until the same becomes known to third parties or the public without release thereof by YTS, or unless YTS is required to disclose such information under applicable law, *provided*, that in such instance, YTS shall notify CCIS as promptly as possible of such obligation to release confidential information. YTS shall take all necessary steps to safeguard the confidentiality of such material or information. YTS will give CCIS notice as set forth herein before making such disclosure of non-public information. Further, YTS agrees to inform CCIS immediately upon receiving reason to believe that persons or entities are seeking to obtain any confidential information from YTS. [SEP]
11. Governing Law. This Agreement shall be subject to and governed by the laws of the District of Columbia, without regard to the conflict of law provisions thereof. Any dispute regarding the terms of this Agreement shall be brought in district or federal courts located in the District of Columbia. [SEP]
12. Legal Filings. It is understood that YTS may be required to register under Title 22, Chapter 11 of the United States Code pertaining to the Foreign Agents Registration Act ("FARA") on behalf of CCIS and thereafter will be required to file the reports required by FARA, detailing its activities under this Agreement on CCIS's behalf. It is further understood that YTS will comply with all Federal statutes, regulations, and ethics rules governing its activities on behalf of CCIS with the United States Congress and Federal Executive Branch departments and agencies. [SEP]
13. Termination of Agreement. Either party may terminate this Agreement without cause for any reason 90 days after the Effective Date. In the case of a material breach by the other party, this Agreement may be terminated immediately. In the event of a termination of this Agreement (whether or not for cause) CCIS shall remain liable for all fees, disbursements, and other related charges incurred by YTS and its contractors up to the date of termination, as well as amounts that YTS is obligated to pay to third parties pursuant to non-cancelable agreements YTS has entered into in performance of this Agreement.

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14. Waiver. The waiver by either party of any covenant, obligation, or breach of this Agreement shall not operate as, or be construed as, a waiver of any other such covenant, obligation, or breach hereof.
15. Modification. No change, modification, or waiver of any term of this Agreement shall be valid unless it is in writing and signed by both parties.
16. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings between CCIS and YTS regarding the matters related hereto.
17. Severability. If any terms of this Agreement are held to be invalid or unenforceable as a matter of law the other terms and conditions hereof shall not be affected thereby and shall remain in full force and effect. To this end, the terms and conditions of this Agreement are declared severable.
18. Indemnification. (a) Each party agrees that it will indemnify and hold harmless the other party, its officers, employees, agents, subsidiaries, and affiliates, and the officers, employees, and agents of such affiliates, from and against any and all losses, claims, damages, liabilities, costs or expenses (including reasonable attorney's fees) (collectively, "Claims") incurred which are related to or arise out of or are in connection with any actual or alleged violation or breach of the terms of this Agreement; and (b) CCIS agrees that it will indemnify and hold harmless YTS from any Claims brought by third parties arising out of or in connection with YTS's performance of this Agreement, provided that CCIS shall not be obligated to indemnify YTS if such Claim results from negligence on the part of YTS. In the case of any negligent action on the part of YTS, YTS agrees that it will indemnify and hold harmless CCIS from any and all Claims arising out of or in connection with such negligence. The obligations in this Section 18 shall survive the termination of this Agreement and are in addition to any liability which an indemnifying party may otherwise have, and shall be binding upon and inure to the benefit of any successors, assigns, heirs, and personal representatives of the indemnified party.
19. Headings. The headings are inserted for convenience and shall not be considered when interpreting any of the provisions or terms hereof.
20. Signature Authority. Each of the signatories to this Agreement warrant and represent that they have the full legal authority to execute this Agreement and that they are duly authorized to bind the entity on behalf of which they have executed the Agreement.

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21. Notices. Whenever notices are required to be given under this agreement, such notices shall be sufficiently given or made if in writing and sent by certified mail, return receipt requested, addressed as follows:

In the case of YTS:

Yorktown Solutions, LLC
601 Thirteenth Street, NW, Suite 900 South
Washington, D.C. 20005


In the case of CCIS:

Chamber of Commerce of Industry of Serbia
Attn: Marko Čadež
Resavska 13-15
Belgrade, Serbia 11000

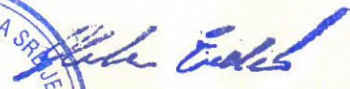
22. The Consulting Agreement 01 Number: 9/154 of 6 November 2020 with the accompanying Annex 1 to the Consulting Agreement 01 Number: 5/102 of 13 July 2021 shall cease to be valid from the Effective Date of the present Agreement.


In witness whereof, each of the parties hereto has executed this contract in duplicate originals; one of which is retained by each of the parties

Yorktown Solutions, LLC

By: 
Daniel P. Vajdich
President

**Chamber of Commerce and
Industry of Serbia**

By: 
Marko Čadež
President



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